APPENDIX

Executive Summary

Economic Impact of Speaking Rock Casino

In November 1993 the Tigua Indian Tribe of the Ysleta del Sur Pueblo opened the Speaking Rock Casino. The primary goal of the Casino operations was to improve the economic conditions of the Pueblo members. Since the Pueblo economy is so closely tied to that of the rest of El Paso, any economic influences on the Pueblo affects the entire city.

This economic impact study has identified the following positive economic effects:

1. International Business Planners has estimated the total local direct and indirect economic impact to be approximately $823 million since the Casino opened in November 1993 through September 1999.

2. Since the Casino opened an estimated $150 million dollars, not including payroll, has been contributed directly to the El Paso economy. Over 75% of the Casino's expenditures have been made locally.

3. The Casino's payroll over this period has totaled almost $50 million dollars. Most of this payroll would have been spent locally.

4. At the current time, approximately 785 persons are employed by the Casino with an annual payroll of approximately $14 million dollars. The Speaking Rock Casino is one of El Paso's largest employers.

5. The Casino has provided many employment opportunities at the Casino for minorities. Of those who have been employed since the opening almost nine-two percent have been minorities. Hispanic employees made up almost eighty three percent of

the employees. Native Americans constituted approximately seven percent.

6. Most employees of the Casino reported that their job at the Casino represented an improvement in their economic position. Over one-third of the employees reported being unemployed prior to their current job.

7. Because of the monies provided by the Casino's operations the Pueblo has been able to make $124 million dollars in expenditures, over eighty percent in the local area.

8. The funds received from the Casino have enabled the Tribe to move towards economic self-sufficiency. Before 1993 Tribal government was operating at a substantial fiscal deficit. The Pueblo is now able to increase its governmental functions and generate a surplus. The surplus is planned for investment in other enterprises to diversify the economic base and to provide additional opportunities for the Pueblo members.

9. Prior to the Casino unemployment among the Pueblo members was estimated to be approximately fifty percent. This has been reduced to virtually zero.